

New Mexico Taxation & Revenue Department
Film Production Tax Credit
Pre-Submission Worksheet and Tax Information Authorization for Production Company
For Certified Public Accountant (CPA) Audit

This worksheet is to be used production expenditures over \$5M+ requiring a CPA audit. To be completed by Production Company.

Name of eligible film production company:	Taxpayer identification number (SSN or FEIN):	
Mailing address:	City, state and zip code:	
Name of contact person:	Telephone number:	Email address:
Enter the title of the eligible project as indicate on the NMFO Registration Form.		
Contracted CPA's Firm and name licensed to practice in NM:		

Production Company taxable year: Calendar _____ Fiscal Year: Month _____ Day _____

Prior approval of CPA selection is not required from the New Mexico Taxation and Revenue Department (TRD).

- a. CPA: Licensed to practice in New Mexico will provide the results of an audit and Film Credit Application. CPA will verify that the expenditures have been made in compliance with the requirements of Section 7-2F-6 (I) NMSA 1978.

Would like to be copied on all communication with CPA? _____ Yes _____ No

Per Submission Eligibility

1. Production Company submits Pre-Submission Worksheet and Tax Information Authorizations to New Mexico Film Office (NMFO) for confirmation of project eligibility, Attn: Program Administrator, Leslie Fleming-Mitchell: Leslie.Fleming-Mitc@nmfilm.com and phone number (505) 476-5600.
2. NMFO will submit **First memo with eligibility** to Taxation & Revenue Department (TRD).

Pre-Submission Expenditures	Qualifying Expenditures	Credit Amount Claimed
Total qualifying direct production expenditures (25%)		
Total direct production expenditures qualifying for an additional 5% for television pilots and series.		
Total direct production expenditures qualifying for an additional 5% for qualifying production facilities.		
Total qualifying payments made for nonresident industry crew eligible for the 15% credit		
Total qualifying postproduction expenditures (25%)		
Total film and television tax credit claimed. Enter the sum of column 1 and 2		

FOR PRE-SUBMISSION BY PRODUCTION COMPANY TO TRD, PLEASE REFER TO:

NEW MEXICO REFUNDABLE FILM PRODUCTION TAX CREDIT - SUBMISSION OF BIBLES (LEDGERS)

NEW MEXICO REFUNDABLE FILM PRODUCTION TAX CREDIT – QUALIFYING AND NON-QUALIFYING EXPENDITURES

Documents can be found on the on the following website:

[HTTP://WWW.TAX.NEWMEXICO.GOV/TAX-PROFESSIONALS/FILM-PRODUCTION-TAX-CREDIT.ASPX](http://www.tax.newmexico.gov/tax-professionals/film-production-tax-credit.aspx)

3. TRD employee (supervisor or auditor) with the Film Tax Credit Unit will send Production Company a secure link to upload Bibles (ledgers).
4. Reconcile bibles to Pre-Submission worksheet.
5. Payroll Company's Full Detail Earning Report.
6. If there is more the one tax year, please submit workbooks separate titled the taxable year.
7. The auditor will run a sample utilizing the 2011 version of the Multi-State Tax Commission (MTC) sampling software to randomly select three strata's of a minimum of 75 items of interest per strata from the data provided for the qualifying period. Please refer to documents above for additional details.

APPLICATION SUBMISSION AFTER CPA AUDIT IS CONDUCTED

FOR FINIAL SUBMISSION BY PRODUCTION COMPANY TO NMFO:

- ❖ Film Tax Credit Application RPD 41229 (project was produced prior to January 1, 2016) or RPD 41381 (project was produced on or after January 1, 2016).
- ❖ NMFO will submit to TRD Second Memo with Film Credit Application.

FOR FINIAL SUBMISSION BY PRODUCTION COMPANY TO TRD:

- ❖ Application is entered into queue with a 180 day deadline from the date of delivery of the second memo.
 - ❖ TRD will submit links to Production Company and/or CPA to upload workpapers and the "Draft" "...results of the audit..." (As per statute).
 - ✓ The audit must include a copy of the CPA's license to practice in NM.
 - ✓ A notarized statement confirming the CPA is independent from any other activities related to the film project for which is being audited.
10. TRD Supervisor and/or auditor will do their best to complete credit review at the unit level within 60 to 90 days.
- ✓ When there is constant communication with CPA and auditor.

Production Company's Authorized Signature

Title

Date

Submission deadline for each tax application is one year from last qualifying production expenditure in NM, incurred for the registered project, within the production company's tax year.

TAX INFORMATION AUTHORIZATION

TAXPAYER

Business Name	New Mexico ID Number
	Social Security Number
Name	Telephone Number
Address	Fax Number
	E-mail Address

Hereby authorizes _____

Address	Telephone Number
	Authorized Fax Number
	Authorized E-mail Address

to represent me and/or my business pertaining to taxes administered by the New Mexico Taxation and Revenue Department. * I authorize the New Mexico Taxation and Revenue Department Secretary, or Secretary's delegate, to use facsimile or e-mail, or both to provide confidential information on file with the New Mexico Taxation and Revenue Department to the taxpayer or the taxpayer's designated representative.

IF IRS INFORMATION IS INVOLVED, BE SURE TO OBTAIN FORM 2848 OR FORM 8821, AS APPLICABLE

CHECK ALL ITEMS THAT APPLY			
<input type="checkbox"/>	All state taxes	FOR	<input type="checkbox"/> Any year
<input type="checkbox"/>	CRS taxes		OR
<input type="checkbox"/>	Income taxes		<input type="checkbox"/> Specify specific year(s)
<input type="checkbox"/>	Specify others		

I certify that I have the authority to execute this tax information authorization. **

Signature	Title	Date
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Signature	Title	Date
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* The taxpayer may limit the scope of this authorization by specifying the particular information or tax types to be handled by the authorized person.

** For joint returns, both taxpayers must sign. If not signed by the taxpayer, signature must be that of a corporate officer, partner, or fiduciary on behalf of the taxpayer.

New Mexico Taxation & Revenue Department

Audit & Compliance Division

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